

NOTICE OF REGISTERED MUNICIPAL ADVISOR FOR BAY AREA TOLL AUTHORITY

April 25, 2016

The Bay Area Toll Authority (the “Authority”) has retained independent registered municipal advisors. The Authority is represented by and will rely on its municipal advisors, Public Financial Management, Inc. (“PFM”) and PFM Swap Advisors LLC (“PFMSA”) and Sperry Capital Inc. (“Sperry,” together with PFM and PFMSA, collectively, the “Advisors”), to provide advice concerning the issuance of municipal securities and municipal financial derivatives including but not limited to proposals from financial services firms relating to all of the Authority’s municipal bond programs, as well as third party transactions from time to time. Contact information for the Advisors is as follows:

Public Financial Management
821 Alexander Road, Suite 110
Princeton, New Jersey 08540
Attention: Robert Rich, Managing Director
email: richr@pfm.com
Phone: (609) 452-0263

Sperry Capital Inc.
3 Harbor Drive, #101
Sausalito, California 94965
Attention: James Marling
email: JMartling@SperryCapital.com
Phone: (415) 339-9201

PFM Swap Advisors LLC
Two Logan Square, Suite 1600
Philadelphia, Pennsylvania 19104
Attention: Jeffrey Pearsall, Managing Director
email: pearsallj@pfm.com
Phone: (215) 567-6100

Financial services firms making written proposals to the Authority are requested to provide a copy concurrently to the Advisors. The Authority will discuss any proposal with its Advisors before taking any actions on the proposal.

By publicly posting this written disclosure, the Authority intends that market participants receive and use it for purposes of the independent registered municipal advisor exemption to the SEC Municipal Advisor Rule.

Financial entities will need to make their own determination as to their respective independence from the Advisors as the Authority is unable to make any representations as to such independence.

The preceding written disclosure may be relied upon until this notice is no longer posted on the Authority’s website.